



# GANESHA ECOSPHERE LTD.

GESL/2018-19

August 23, 2018

To,  
The BSE Limited,  
Corporate Relationship Department,  
1st Floor, New Trading Wing,  
Rotunda Building,  
PJ Towers,  
Dalal Street, Fort,  
Mumbai-400 001.  
Fax No.: 022-22723121, 22722037  
Scrip Code: 514167

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East),  
Mumbai-400051.  
Tel No.: 022-26598100-8114/ 66418100  
Fax No. : 022-26598237/38  
Scrip Symbol: GANECOS

## Sub: Notice of the 29<sup>th</sup> Annual General Meeting

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of 29<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Saturday, September 15, 2018 at 12:15 P.M. to transact the business as set out in the Notice.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,  
**For Ganesha Ecosphere Ltd.**

**(Bharat Kumar Sajnani)**  
**Company Secretary-cum-Compliance Officer**

Encl: As above



## GANESHA ECOSPHERE LTD.

CIN : L51109UP1987PLC009090

Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.) - 209304

E-mail :secretarial@ganeshaecosphere.com, Website : www.ganeshaecosphere.com

Tel. No. 0512- 2555505-06, +91-9198708383, Fax No. 0512-2555293

### NOTICE

NOTICE is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Members of GANESHA ECOSPHERE LTD. will be held on Saturday, the 15th day of September, 2018 at 12:15 P.M. at the Registered Office of the Company at Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for financial year ended on 31st March, 2018.
3. To appoint a Director in place of Shri Gopal Singh Shekhavat (DIN: 06591844), who retires by rotation and being eligible, offers himself for re-appointment.
4. **To ratify the appointment of the Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. Narendra Singhania & Co., Chartered Accountants, (ICAI Firm Registration No. 009781N) as Auditors of the Company, made at the Twenty-eighth Annual General Meeting held on 25th September, 2017 for a period of five years, be and is hereby ratified for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Auditors be paid such remuneration as may be fixed by the Board of Directors of the Company in consultation with the audit committee."

#### SPECIAL BUSINESS:

5. **To ratify the remuneration of the Cost Auditors in respect of Company's product 'Yarn', for the financial year ending 31st March, 2019 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), the remuneration payable to M/s. R. M. Bansal & Co., Cost Accountants having Firm Registration No. 00022, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the Cost Records of the Company in respect of its product 'Yarn' for the financial year ending 31st March, 2019 amounting to ₹50,000/- (Rupees Fifty Thousand only) per year, plus taxes as applicable and re-imburement of actual travel/ conveyance and out-of-pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

6. **To ratify the remuneration of the Cost Auditors in respect of Company's product 'Recycled Polyester Staple Fibre', for the financial year ending 31st March, 2019 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Rakesh Misra & Co., Cost Accountants having Firm Registration No. 00249, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the Cost Records of the Company in respect of its product 'Recycled Polyester Staple Fibre' for the financial year ending 31st March, 2019 amounting to ₹50,000/- (Rupees Fifty Thousand only) per year, plus taxes as applicable and re-imburement of actual travel/ conveyance and out-of-pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

7. **To re-appoint Shri Vishnu Dutt Khandelwal (DIN: 00383507) as Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment

thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Shri Vishnu Dutt Khandelwal (DIN: 00383507) as Whole Time Director of the Company, designated as Executive Vice Chairman, for a period of 5 (five) years with effect from 19th June, 2018 and his continuance of office as such after attaining the age of 70 years, on the following terms and conditions as recommended by the Nomination & Remuneration Committee:-

**A) SALARY:**

Salary of ₹2,00,000/- per month; up to a maximum of ₹5,00,000/- per month.

The increment will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee within the said maximum amount and will be effective from 1st April each year.

**B) PERQUISITES:**

- I. The Executive Vice Chairman shall be entitled to the perquisites like furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, reimbursement of medical expenses, leave travel concession for self and family, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors from time to time, subject however that the aggregate monetary value of the perquisites in any case shall not exceed ₹12,00,000/- per annum without restriction to any sub limit on individual perquisite.

Explanation:-

"Family" here means the spouse and dependent children of the Executive Vice Chairman.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purpose, mobile and basic telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the reimbursement of medical expenses as stated in Para I above, in case of medical expenses of exceptional nature incurred on the treatment of the Executive Vice Chairman, the Company will bear total expenses actually incurred on medical treatment including hospitalization and travelling, subject to the necessary approvals, if any.

Leave & encashment/ accumulation of un-availed leave shall be as per the rules of the Company.

- II. The Executive Vice Chairman shall be entitled to reimbursement of entertainment and other expenses

actually and properly incurred by him in connection with the business of the Company.

**C) ADDITIONAL REMUNERATION:**

In addition to the Salary & Perquisites, as specified supra, the Executive Vice Chairman shall be entitled to receive additional remuneration based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Executive Vice Chairman."

"RESOLVED FURTHER THAT where in any financial year during the currency of term of Executive Vice Chairman, the Company has no profits or its profits are inadequate, the Company shall pay to Executive Vice Chairman, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Vishnu Dutt Khandelwal from time to time, during the tenure of his appointment as Executive Vice Chairman of the Company including salary, perquisites and additional remuneration, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

**8. To re-appoint Shri Rajesh Sharma (DIN: 02228607) as Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Shri Rajesh Sharma (DIN: 02228607) as Whole Time Director of the Company, designated as Executive Director, for a period of 5 (five) years with effect from 19th June, 2018 on the following terms and conditions as recommended by the Nomination & Remuneration Committee:-

**A) SALARY:**

Salary of ₹2,00,000/- per month; up to a maximum of ₹5,00,000/- per month.

The increment will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee within the said maximum amount and will be effective from 1st April each year.

**B) PERQUISITES:**

- I. The Executive Director shall be entitled to the perquisites like furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water, reimbursement of medical expenses, leave travel concession for self and family, club fees, premium towards personal accident insurance and mediclaim and all other payments in the nature of perquisites and allowances as agreed by the Board of Directors from time to time, subject however that the aggregate monetary value of the perquisites in any case shall not exceed ₹12,00,000/- per annum without restriction to any sub limit on individual perquisite.

Explanation:-

"Family" here means the spouse and dependent children of the Executive Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purpose, mobile and basic telephone at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the reimbursement of medical expenses as stated in Para I above, in case of medical expenses of exceptional nature incurred on the treatment of the Executive Director, the Company will bear total expenses actually incurred on medical treatment including hospitalization and travelling, subject to the necessary approvals, if any.

Leave & encashment/ accumulation of un-availed leave shall be as per the rules of the Company.

- II. The Executive Director shall be entitled to reimbursement of entertainment and other expenses actually and properly incurred by him in connection with the business of the Company.

**C) ADDITIONAL REMUNERATION:**

In addition to the Salary & Perquisites, as specified supra, the Executive Director shall be entitled to receive additional remuneration based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder.

The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Executive Director."

"RESOLVED FURTHER THAT where in any financial year during the currency of term of Executive Director, the Company has no profits or its profits are inadequate, the Company shall pay to Executive Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Rajesh Sharma from time to time, during the tenure of his appointment as Executive Director of the Company including salary, perquisites and additional remuneration, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

9. **To re-appoint Shri Gopal Singh Shekhavat (DIN: 06591844) as Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Shri Gopal Singh Shekhavat (DIN:06591844) as Whole Time Director of the Company, designated as Director (Administration), for a period of 5 (five) years with effect from 1st June, 2018 on the following terms and conditions as recommended by the Nomination & Remuneration Committee:-

**A) SALARY AND ALLOWANCES:**

Salary and allowances aggregating to ₹1,87,800/- per month; up to a maximum of ₹5,00,000/- per month, break-up of which shall be as finalized, from time to time, by the Managing Director of the Company.

The increment will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee within the said maximum amount and will be effective from 1st April each year.



**B) PERQUISITES:**

The Director (Administration) may be allowed perquisites, the aggregate monetary value of which in any case shall not exceed ₹6,00,000/- per annum. The components of such perquisites shall be as finalized, from time to time, by the Managing Director of the Company.

Leave & encashment/ accumulation of un-availed leave shall be as per the rules of the Company."

"RESOLVED FURTHER THAT where in any financial year during the currency of term of Director (Administration), the Company has no profits or its profits are inadequate, the Company shall pay to Director (Administration), remuneration by way of salary, allowances and perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Gopal Singh Shekhavat from time to time, during the tenure of his appointment as Director (Administration) of the Company including salary, allowances and perquisites, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution."

**10. To accord consent for continuation of appointment of Shri Shyam Sunder Sharmma (DIN : 00530921) as Non-Executive Director of the Company w.e.f. 01.04.2019 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the Members of the Company be and is hereby accorded to Shri Shyam Sunder Sharmma (DIN: 00530921) to continuance of his office as a Non-Executive Director of the Company after expiry of his present term as Managing Director of the Company on 17th September, 2018 notwithstanding that he has attained the age of 75 years on 2nd July, 2018."

"RESOLVED FURTHER THAT the Board of Directors of the

Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**11. To accord consent for continuation of appointment of Shri Vishwa Nath Chandak (DIN:00313035) as Non-Executive Independent Director w.e.f. 01.04.2019 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from 1st April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby accorded to continuance of appointment of Shri Vishwa Nath Chandak (DIN: 00313035), aged 80 years, as Non-Executive Independent Director of the Company, to hold office for his remaining term of appointment with effect from 1st April, 2019 upto the conclusion of the 30th Annual General Meeting of the Company to be held in the calendar year 2019, on the existing terms and conditions as mentioned in the letter of appointment dated 29th September, 2014."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**12. To approve Ganesha Ecosphere Employees Stock Option Plan 2018 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 12 and 16 of Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014, as amended from time to time (hereinafter "SEBI SBEB Regulations") and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board, hereinafter referred to as the 'Committee'), approval and consent of the Members of the Company be and is hereby accorded to the "Ganesha Ecosphere Employees Stock Option Plan 2018" (hereinafter referred to as the "Ganesha Ecosphere ESOP 2018"/"Plan") and to the Board to create, issue and grant

from time to time upto 6,50,000 (Six Lakh Fifty Thousand Only) Employee Stock Options ("ESOPs") to the permanent employees including Directors of the company (other than promoter(s) or Directors not belonging to the promoter group of the company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), whether whole time or otherwise (hereinafter referred to as an "Employee(s)"), as may be decided solely by the Board under the Plan, exercisable into not more than 6,50,000 (Six Lakh Fifty Thousand Only) fully paid-up equity shares in the Company in aggregate of face value of ₹10/- (Rupees Ten) each, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with all applicable laws and regulations."

"RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board which shall be deemed to include the Nomination and Remuneration Committee of the Board, for the purpose of formulation and/or adoption of the Ganesha Ecosphere ESOP Plan 2018, the salient features of which are furnished in the Explanatory Statement to the Notice, by the creation and issue of 6,50,000 (Six Lakh Fifty Thousand Only) Stock Options, each of which would upon exercise be converted into one Equity Share of ₹10/- each of the Company (the "Equity Shares")."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved."

"RESOLVED FURTHER THAT the Ganesha Ecosphere ESOP Plan 2018 be administered by the Committee, which be hereby empowered to determine in its absolute discretion the terms governing the Plan including any variation thereof in accordance with SEBI SBEB Regulations including but not limited to determining of number of options, quantum, time of grant, vesting criteria, vesting schedule, eligibility, exercise price, framing other relevant and appropriate procedure for grant, vesting etc. of the options, etc., subject however to the overall superintendence and control of the Board."

"RESOLVED FURTHER THAT the Board be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Ganesha Ecosphere ESOP Plan 2018 and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT the number of ESOPs that may be granted to any Employee, in any financial year and in aggregate under the Plan shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations as well as the Accounting Standards and any other applicable laws and regulations to the extent relevant and applicable to the Ganesha Ecosphere Employees Stock Option Plan 2018."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling as aforesaid of 6,50,000 (Six Lakh Fifty Thousand Only) ESOPs and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment."

"RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10/- (Rupees Ten) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees."

"RESOLVED FURTHER THAT the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2018 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Ganesha Ecosphere ESOP Plan 2018 and do all other things incidental and ancillary thereof."

"RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers or Consultants, being incidental to the effective implementation and administration of Ganesha Ecosphere Employees Stock Option Plan 2018 as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if required."

"RESOLVED FURTHER THAT the Board be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution."

Date: 9th August, 2018

**By Order of the Board**

**Registered Office:**  
Raipur, (Rania), Kalpi Road,  
Distt. Kanpur Dehat.

(Bharat Kumar Sajani)  
Company Secretary

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business under Item Nos. 5 to 12 as set out above is annexed hereto.
6. The Register of Members and Share Transfer books of the Company shall remain closed from **Tuesday, 11th September, 2018 to Saturday, 15th September, 2018** (both days inclusive).
7. The Dividend on Equity Shares, as recommended by Board of Directors, subject to the provisions of Section 126 of the Companies Act, 2013, if approved by the Members at the Annual General Meeting, will be paid to those Members:
  - (a) whose names appear as 'Beneficial Owners' as at the end of the business hours on **10th September, 2018** in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited, in respect of Equity Shares held in dematerialised form; and
  - (b) whose names appear on the Company's Register of Members after giving effect to valid share transfer request(s) lodged with the Company / its Registrar and Share Transfer Agent on or before the close of business hours on **10th September, 2018**, in respect of Shares held in physical form.
8. Members holding Shares in identical order of names in more than one folio are requested to write to the Company's Registrar & Share Transfer Agents, M/s. Skyline Financial Services Private

Limited, enclosing the Share Certificates for consolidation of their holdings into one folio.

9. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, the Company is required to obtain the copy of PAN Card and Bank details from all the shareholders holding shares in physical form. **Members are requested to get their details updated by sending the below-mentioned documents along-with a duly signed request letter to our Registrar and Share Transfer Agent (RTA), M/s. Skyline Financial Services Private Limited, D-153/A, First Floor, Okhla Industrial Area, Phase I, New Delhi-20, India:**
  - a) Self-attested copy of PAN Card of all the holders;
  - b) Original cancelled cheque leaf with name of member printed on it (if name is not printed, a copy of Bank Passbook/ Statement bearing name, duly attested by the Bank) and;
  - c) Self-attested copy of address proof (viz. aadhaar, voter-id, passport, driving license, any utility bill not older than 3 months).

Further, to support "Green Initiative", members are requested to provide their Email ID for service of documents through electronic mode.

Members who hold shares in the dematerialized form and want to update any of the details should send the same immediately to their concerned Depository Participant(s) and not to the Company. The Company will not entertain any direct request for updation of details from such members.

10. The Equity Shares of the Company are compulsorily tradable in demat form. The Equity Shares of the Company have been assigned ISIN INE845D01014.

SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has come out with the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (effective date of implementation is 5th December, 2018), wherein it has mandated that the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities.

In view of above amended Regulations, Members are requested to get their shares dematerialised at the earliest to avoid any inconvenience. The procedure for dematerialisation of shares is available at our website: [www.ganeshhaecosphere.com](http://www.ganeshhaecosphere.com).

11. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their

dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to our corporate governance report forming part of Annual Report 2017-18.

12. Members holding Shares in electronic form are requested to provide their Client-Id and DP-Id numbers at the Meeting for easy identification.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
14. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (that is, except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
15. Members desirous of obtaining any information/ clarification concerning the Accounts and operations of the Company may send their query so as to reach the Company at least seven days before the Annual General Meeting, so that the desired information may be made available at the Annual General Meeting, if the Chairman permits to do so.
16. In terms of Section 101 and 136 of the Companies Act, 2013 read with the Rules made thereunder, the listed companies may send the Notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company. For members who request for a hard copy and for those who have not registered their e-mail addresses, physical copies are being sent through the permitted mode.
17. The Annual Report and the Notice of the 29th Annual General Meeting will also be available on the Company's website [www.ganeshacosphere.com](http://www.ganeshacosphere.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office as well as Administrative Office for inspection during business hours.
18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Members may submit their request to the Company's Registrar & Share Transfer Agents, M/s. Skyline Financial Services Private Limited, in the prescribed Form SH-13 for nomination and Form SH-14 for cancellation/ variation in nomination already made, as the case may be. The Forms will be sent by the Company/RTA upon such request. Members holding shares in demat mode may contact their respective

Depository Participant (DP) for availing this facility.

19. Non- Resident Indian Members are requested to inform immediately:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier, to Company's Registrar & Share Transfer Agent, M/s. Skyline Financial Services Private Limited, in case of shares held in physical form and to respective Depository Participant, in case of shares held in Demat form.

#### 20. Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, applicable Secretarial Standards and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **the Company is providing its members the facility to exercise votes by electronic means (remote e-voting) in respect of any or all of the resolutions contained in this notice and the business may be transacted through remote e-voting services.** Necessary arrangements have been made by the Company with NSDL to facilitate remote e-voting. Remote E-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting. Members are requested to carefully read the instructions for remote e-voting before casting their vote.

The remote e-voting facility will be available during the following voting period:

**Commencement of remote e-voting:** From 10:00 A.M. on 12th September, 2018

**End of remote e-voting :** Up to 5:00 P.M. on 14th September, 2018

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of aforesaid period.

**The Cut- off date for the purpose of remote e-voting and voting at the Annual General Meeting is Monday, 10th September, 2018.**

#### Instructions relating to remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.



Details on Step 1 is mentioned below:

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, click on the "Login" button.
9. Then the Home page of e-Voting will open.

Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Ganesha Ecosphere Ltd.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [sk\\_gupta1@rediffmail.com](mailto:sk_gupta1@rediffmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Other Instructions:

- i. Shareholder can also update his/her mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - ii. The facility of voting through ballot paper shall also be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.  

Members who have cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
  - iii. The voting rights of the shareholders (for voting through remote e-voting or by ballot paper at the Meeting) shall be in proportion to their shares of the paid-up equity share capital of the Company as on 10th September, 2018 (i.e. the "Cut-Off Date").
  - iv. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the annual general meeting.
  - v. Any person, who acquires shares of the Company and become member of the Company after 10th August, 2018 i.e. BENPOS date considered for dispatch of the notice and holding shares as on the cut off date i.e. 10th September, 2018, may obtain the login Id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - vi. Mr. S. K. Gupta, Practising Company Secretary (Fellow Membership No. 2589 and Certificate of Practice No.-1920) has been appointed as the Scrutinizer and Ms. Divya Saxena (Fellow Membership No. 5639 and Certificate of Practice No.-5352) as the Alternate Scrutinizer, to scrutinize the remote e-voting process and voting through Ballot paper (Polling) at the Meeting, in a fair and transparent manner and the Scrutinizer and the Alternate Scrutinizer have given their consent for appointment.
  - vii. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of "Ballot Paper/Polling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
  - viii. The Scrutinizer shall after the conclusion of voting at the annual general meeting, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company: [www.ganeshaecosphere.com](http://www.ganeshaecosphere.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The result will simultaneously be communicated to the stock exchanges.
21. As required under Listing Regulations and Secretarial Standards-2 on General Meetings, the relevant details in respect of director seeking re-appointment/continuation of appointment under Item Nos. 3 and 7 to 11 of this Notice are as below:

**BRIEF PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT /CONTINUATION OF APPOINTMENT:**

<b>Particulars</b>	Shri Vishnu Dutt Khandelwal (DIN: 00383507)	Shri Rajesh Sharma (DIN: 02228607)	Shri Gopal Singh Shekhavat (DIN: 06591844)	Shri Shyam Sunder Sharmma (DIN: 00530921)	Shri Vishwa Nath Chandak (DIN: 00313035)
<b>Date of Birth</b>	6th March, 1949	5th September, 1966	15th June, 1953	2nd July, 1943	7th September, 1937
<b>Date of first appointment on the Board</b>	30th October, 1987	19th June, 2008	25th May, 2013	19th June, 1989	28th February, 2009
<b>Qualification</b>	M.Com.	B.Com.	B.A.	M.Com.	M. Com, LL.B.
<b>Experience and Expertise in specific functional area</b>	Having experience of over 45 years in trading of different types of Textile Yarns. Also has rich experience in the field of Accounting, Marketing and Financial Management.	Having experience of over 28 years in plant administration and operations.	Having experience of more than 46 years in textile industry.	Textile technocrat having management experience of over 54 years.	Having experience of over 40 years of working as a Senior President in Eastern Spinning Mills & Industries Ltd.
<b>Terms &amp; Conditions of re-appointment</b>	As per Company's Policy on Nomination, Remuneration and Board Diversity.				
<b>Remuneration last drawn</b>	As mentioned in the Corporate Governance Report (forming part of Annual Report 2017-18)				
<b>Other Directorships</b>	Sandeep Yarns Private Limited	NIL	NIL	Sandeep Yarns Private Limited	<ul style="list-style-type: none"> <li>• Eastern Textiles Pvt. Ltd.</li> <li>• Wellman Poly Fibre Products Private Limited</li> <li>• Astha Business Private Limited</li> <li>• Mangalam Timber Products Ltd.</li> </ul>
<b>Chairman/ Member of Committee of the Board of other Companies of which he is a Director</b>	NIL	NIL	NIL	NIL	NIL
<b>Shareholding in Ganesha Ecosphere Ltd.</b>	7,20,200 Equity Shares of ₹10/- each.	10,95,529 Equity Shares of ₹10/- each.	400 Equity Shares of ₹10/- each.	19,38,927 Equity Shares of ₹10/- each.	NIL
<b>Relationship with other Directors and KMPs of the Company</b>	As mentioned in the Corporate Governance Report (forming part of Annual Report 2017-18)	As mentioned in the Corporate Governance Report (forming part of Annual Report 2017-18)	NIL	As mentioned in the Corporate Governance Report (forming part of Annual Report 2017-18)	NIL
<b>No. of Board Meetings attended during the financial year 2017-18</b>	4 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2017-18)	3 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2017-18)	1 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2017-18)	3 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2017-18)	4 (for details please refer to the Corporate Governance Report, forming part of Annual Report 2017-18)

## ANNEXURE TO NOTICE

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### Item Nos. 5 & 6:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the cost auditors to conduct the audit of the cost records of the Company's products 'Yarn' and 'Recycled Polyester Staple Fibre', for the financial year ending 31st March, 2019 as per the following details:

Name of the Cost Auditor	Product	Audit fees (₹)
M/s. R.M. Bansal & Co.	Yarn	₹50,000/- (Rupees Fifty Thousand only) plus taxes as applicable and reimbursement of travel/ conveyance and out-of-pocket expenses incurred in connection with the Audit.
M/s. Rakesh Misra & Co.	Recycled Polyester Staple Fibre	₹50,000/- (Rupees Fifty Thousand only) plus taxes as applicable and reimbursement of travel/ conveyance and out-of-pocket expenses incurred in connection with the Audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the shareholders is sought for passing Ordinary Resolutions as set out at Item Nos. 5 & 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2019.

The Board recommends the Ordinary Resolutions set out at Item Nos. 5 & 6 of the Notice for approval by the shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolutions set out at Item Nos. 5 & 6 of the Notice.

#### Item No. 7:

The Members at the 24th Annual General Meeting of the Company held on 11th September, 2013, approved the re-appointment of Shri Vishnu Dutt Khandelwal as Whole-time Director of the Company designated as Executive Vice Chairman for a period of five years with effect from 19th June, 2013 and his term of appointment expired on 18th June, 2018. Considering the experience and valuable contribution made by Shri Vishnu Dutt Khandelwal, the Board of Directors of the Company at its meeting held on 26th May, 2018, subject to the approval of members, re-appointed Shri Vishnu Dutt Khandelwal as Whole-time Director of the Company designated as Executive Vice Chairman, for further period of 5 (five) years w.e.f. 19th June, 2018. The terms and conditions of his re-appointment including remuneration are in accordance with the provisions of Schedule V to the Companies Act, 2013 and have been approved by the Board as recommended by the Nomination & Remuneration Committee of the Board.

Shri Vishnu Dutt Khandelwal, aged 69 years, possesses a rich experience of over 45 years in textile yarn trading. He has been serving the Company since inception and was appointed as Executive Vice-Chairman of the Company in 2008. He is responsible for overseeing the marketing and business development of the Company and is fit enough to discharge his duties and managerial responsibilities.

Shri Vishnu Dutt Khandelwal will attain the age of 70 years in March, 2019. In view of Section 196 of the Companies Act, 2013, it is intended to seek approval of the members by way of special resolution, for his re-appointment as well as continuation of his office after attaining the age of 70 years during the currency of his term of appointment.

Shri Vishnu Dutt Khandelwal satisfies all the conditions set out in Part-I of Schedule V to the Act and is not disqualified from being appointed as Whole Time Director in terms of provisions of Section 196(3) read with Section 164 of the Act.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Except Shri Vishnu Dutt Khandelwal himself, Shri Shyam Sunder Sharmma and their relatives, being related to him, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The resolution along with accompanying Explanatory Statement may be treated as a written memorandum setting out the terms of re-appointment of Shri Vishnu Dutt Khandelwal within the meaning of Section 190 of the Companies Act, 2013.

#### Item No. 8:

The Members at the 24th Annual General Meeting of the Company held on 11th September, 2013, approved the re-appointment of Shri Rajesh Sharma as Whole-time Director of the Company designated as Executive Director for a period of five years with effect from 19th June, 2013 and his term of appointment expired on 18th June, 2018. Considering the experience and valuable contribution made by Shri Rajesh Sharma, the Board of Directors of the Company at its meeting held on 26th May, 2018, subject to the approval of members, re-appointed Shri Rajesh Sharma as Whole-time Director of the Company designated as Executive Director, for further period of 5 (five) years w.e.f. 19th June, 2018. The terms and conditions of his re-appointment including remuneration are in accordance with the provisions of Schedule V to the Companies Act, 2013 and have been approved by the Board as recommended by the Nomination & Remuneration Committee of the Board.

Shri Rajesh Sharma satisfies all the conditions set out in Part-I of Schedule V to the Act and is not disqualified from being appointed as Whole Time Director in terms of provisions of Section 196(3) read with Section 164 of the Act.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Except Shri Rajesh Sharma himself, Shri Shyam Sunder Sharmma, Shri Sharad Sharma and their relatives, being related to him, none of the



Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

The resolution along with accompanying Explanatory Statement may be treated as a written memorandum setting out the terms of re-appointment of Shri Rajesh Sharma within the meaning of Section 190 of the Companies Act, 2013.

**Item No. 9:**

The Members at the 24th Annual General Meeting of the Company held on 11th September, 2013, approved the appointment of Shri Gopal Singh Shekhavat as Whole-time Director of the Company designated as Director (Administration) for a period of five years with effect from 1st June, 2013 and his term of appointment expired on 30th May, 2018. Considering the experience and valuable contribution made by Shri Gopal Singh Shekhavat, the Board of Directors of the Company at its meeting held on 26th May, 2018, subject to the approval of members, re-appointed Shri Gopal Singh Shekhavat as Whole-time Director of the Company designated as Director (Administration), for further period of 5 (five) years w.e.f. 1st June, 2018. The terms and conditions of his re-appointment including remuneration are in accordance with the provisions of Schedule V to the Companies Act, 2013 and have been approved by the Board as recommended by the Nomination & Remuneration Committee of the Board.

Shri Gopal Singh Shekhavat satisfies all the conditions set out in Part-I of Schedule V to the Act and is not disqualified from being appointed as Whole Time Director in terms of provisions of Section 196(3) read with Section 164 of the Act.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

Except Shri Gopal Singh Shekhavat himself none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

The resolution along with accompanying Explanatory Statement may be treated as a written memorandum setting out the terms of re-appointment of Shri Gopal Singh Shekhavat within the meaning of Section 190 of the Companies Act, 2013.

**Item No. 10:**

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), with effect from 1st April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

The tenure of Shri Shyam Sunder Sharma as Managing Director of the Company is expiring on 17th September, 2018. Due to his advancing age and perceived need to elevate the next generation, he has expressed his unwillingness to be re-appointed as Managing Director after expiry of his present term of office. He will act as a Non-Executive Director of the Company thereafter. Since Shri Shyam

Sunder Sharma is more than 75 years of age, his continuation as Non-Executive Director with effect from 1st April, 2019 shall require approval of shareholders by way of special resolution. A brief justification for the same is given below:

Shri Shyam Sunder Sharma is a first generation entrepreneur and textile technocrat having management experience of over 54 years including 25 years with various Birla Group Companies in senior positions. He is founder and instrumental in bringing the Company to the present stage. The Company has achieved remarkable growth under his leadership, management and guidance and his continued services will lead the Company to achieve newer heights.

The Board of Directors is of the opinion that association of Shri Shyam Sunder Sharma as Non-Executive Director will be beneficial and in the best interest of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

Except Shri Shyam Sunder Sharma himself, Shri Vishnu Dutt Khandelwal, Shri Sharad Sharma, Shri Rajesh Sharma, Smt. Seema Sharma and their relatives, being related to him, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 10 of the Notice.

**Item No. 11:**

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), with effect from 1st April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Shri Vishwa Nath Chandak, aged 80 years, was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV thereto and Rules made there under, for a term of 5 (five) consecutive years with effect from the date of 25th Annual General Meeting held on 29th September, 2014 upto the conclusion of the 30th Annual General Meeting of the Company to be held in the calendar year 2019.

Since Shri Vishwa Nath Chandak is more than 75 years of age, his continuation as Non-Executive Independent Director with effect from 1st April, 2019 shall require approval of shareholders by way of special resolution. A brief justification for the same is as under:

Shri Vishwa Nath Chandak has experience of over 40 years of working as a Senior President in Eastern Spinning Mills & Industries Ltd. He had also been associated with Kesoram Industries Ltd. (a B.K. Birla Group Company) as President of its divisions namely Kesoram Rayon and Hindusthan Heavy Chemicals for several years.

The Board of Directors is of the opinion that Shri Vishwa Nath Chandak is a person of integrity, possess relevant expertise and vast experience and his association as Non-Executive Independent Director will be beneficial and in the best interest of the Company.

Shri Vishwa Nath Chandak fulfils all conditions specified by applicable laws for the position of an Independent Director of the Company. The Company has also received necessary declaration from Shri Vishwa Nath Chandak that he meets the criteria of independence as prescribed under the Companies Act, 2013 and the Listing Regulations. Further he has also confirmed that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.

Except Shri Vishwa Nath Chandak, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of the Notice.

**Item No. 12:**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/ plan. The Company believes in rewarding its employees including Directors of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement Ganesha Ecosphere Employees Stock Option Plan 2018 ("Ganesha Ecosphere ESOP Plan 2018"/ "Plan") for allotment of 6,50,000 (Six Lakh Fifty Thousand Only) Employee Stock Options each of which would upon exercise be converted into one Equity Share of ₹10/- each of the Company (the "Equity Share") with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Company seeks approval of the Shareholders in respect of the Plan and for grant of Stock Options to the eligible employees and Directors of the Company, as may be decided by the Board from time to time in due compliance with the Companies Act, 2013 and other applicable laws and regulations.

The Nomination and Remuneration Committee (the "Committee") of the Company will administer the Plan, subject to the Board's overall Superintendence and control.

The main features of the Plan are as under:

**1. Total number of Options to be granted:**

6,50,000 (Six Lakh Fifty Thousand Only) Options would be available for grant to the eligible employees of the Company in aggregate under the Plan, in one or more tranches exercisable into not exceeding 6,50,000 (Six Lakh Fifty Thousand Only) equity shares in aggregate in the Company of face value of ₹10/- each fully paid-up.

Vested Options lapsed due to non-exercise and/or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed /cancelled options as per the provisions of the Plan.

If any additional equity shares are required to be issued pursuant

to any corporate action, the above ceiling of options or equity shares shall be deemed to increase in proportion of such additional equity shares issued subject to compliance of the applicable laws.

**2. Identification of classes of employees entitled to participate in Ganesha Ecosphere ESOP Plan 2018**

Such person(s) who are in employment of the Company, and satisfy the definition of 'employee' under Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 or any such group of employee(s), above a particular level, as per internal ranking procedure of the Company, in accordance with the Plan, including employee directors of the Company, viz., whole-time directors etc. (hereinafter "employees/ employee directors").

Following class/classes of employees are not eligible:

- an employee who is a Promoter or belongs to the Promoter Group;
- a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- an Independent Director within the meaning of the Companies Act, 2013.

**3. Transferability of Employee Stock Options:**

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option grantee, the right to exercise all the Options granted to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under Ganesha Ecosphere ESOP Plan 2018.

**4. Requirements of vesting and period of vesting:**

The Options granted shall vest so long as an employee continues to be in the employment of the Company as the case may be. Vesting of the Employee Stock Options may commence after the expiry of a minimum period of 12 months from the date on which the options were granted, and may extend up to such time as may be decided at the discretion of the Committee from the date of grant. The Board may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

**5. Maximum period within which the Options shall be vested:**

Options granted under ESOP 2018 would vest subject to maximum period of 5 years from the date of grant of Options.

**6. Exercise price or pricing formula:**

The exercise price per Option shall not be less than face value of equity share and shall not exceed fair market price of the equity share of the Company as on date of grant of Option, which may be decided by the Board.

The Board can give cashless exercise of options, if required, to the employees and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

**7. Exercise period and the process of Exercise:**

Exercise Period shall be the time period after vesting within which the Employees/Employee Directors should exercise his right to apply for the Equity Shares against the Employee Stock Options vested in them pursuant to the Plan. The vested Options shall be allowed for exercise on and from the date of vesting. The vested Options need to be exercised within a maximum period of 6 years from the date of grant of such Options.

The vested Option shall be exercisable by the employees by a written application or electronic notice to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the specified exercise period.

In case of cashless system of exercise of vested Options, the Board shall be entitled to specify such procedures and/or mechanism for the Shares to be dealt with thereon as may be necessary and the same shall be binding on the Option grantees.

**8. Appraisal process for determining the eligibility of employees under ESOP 2018:**

The appraisal process for determining the eligibility of the employees will be decided by the Board from time to time.

The employees would be granted Options under the ESOP 2018 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Board from time to time.

**9. Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted to any specific employee of the Company under the Plan, in any financial year and in aggregate under the ESOP 2018 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

**10. Accounting and Disclosure Policies:**

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

**11. Method of Option Valuation:**

The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by

the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options. The Company will be valuing the options at fair value as per the SEBI SBEB Regulations. However, in case in future the Company calculates the employee compensation cost using the Intrinsic Value method for valuation of the Option granted, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earnings Per Share of the company shall also be disclosed in the Boards' Report.

**12. Lock in Period:**

After exercise of Options, there shall be no lock in period for the equity shares issued pursuant to exercise of options.

**13. Conditions under which Vested Options shall lapse:**

The vested Options shall lapse if not exercised within the exercise period subject to the following:

- in case of termination for misconduct, all Options shall lapse as on the date of termination of such an employee.
- In case of resignation / termination for non-performance / death / permanent disability of an employee, vested options shall lapse if not exercised within 90 days from the date of happening of such an event or prior to lapse of exercise period, whichever is earlier.

In terms of provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 consent of the Shareholders is being sought by way of a Special Resolution set out at Item No. 12 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12 of the Notice, except to the extent of their entitlements, if any, under the Plan.

The Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

All the documents referred to in the accompanying Notice and this Statement are open for inspection of the members during business hours on all working days up to the date of the Meeting.

Date: 9th August, 2018

**By Order of the Board**

**Registered Office:**

Raipur, (Rania), Kalpi Road,  
Distt. Kanpur Dehat.

(Bharat Kumar Sajjani)  
Company Secretary



**GANESHA ECOSPHERE LTD.**

CIN : L51109UP1987PLC009090

Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.) - 209304

E-mail :secretarial@ganeshaecosphere.com, Website : www.ganeshaecosphere.com

Tel. No. 0512- 2555505-06, +91-9198708383, Fax No. 0512-2555293

**ATTENDANCE SLIP**

PLEASE COMPLETE THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint Shareholders may obtain additional Attendance Slip on request.

NAMEANDADDRESSOFTHESHAREHOLDER(S).....

.....

.....

FolioNo.....DPIDNo.\*.....

ClientIDNo.\*.....No.ofSharesheld:.....

I hereby record my presence at the 29th Annual General Meeting of the Company on Saturday, 15th September, 2018 at 12:15 P.M. at the Registered Office of the Company at Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat.

.....

SIGNATURE OF THE SHAREHOLDER/PROXY\*\*

\* Applicable for members holding Shares in Electronic form.

\*\* Strike out whichever is not applicable.

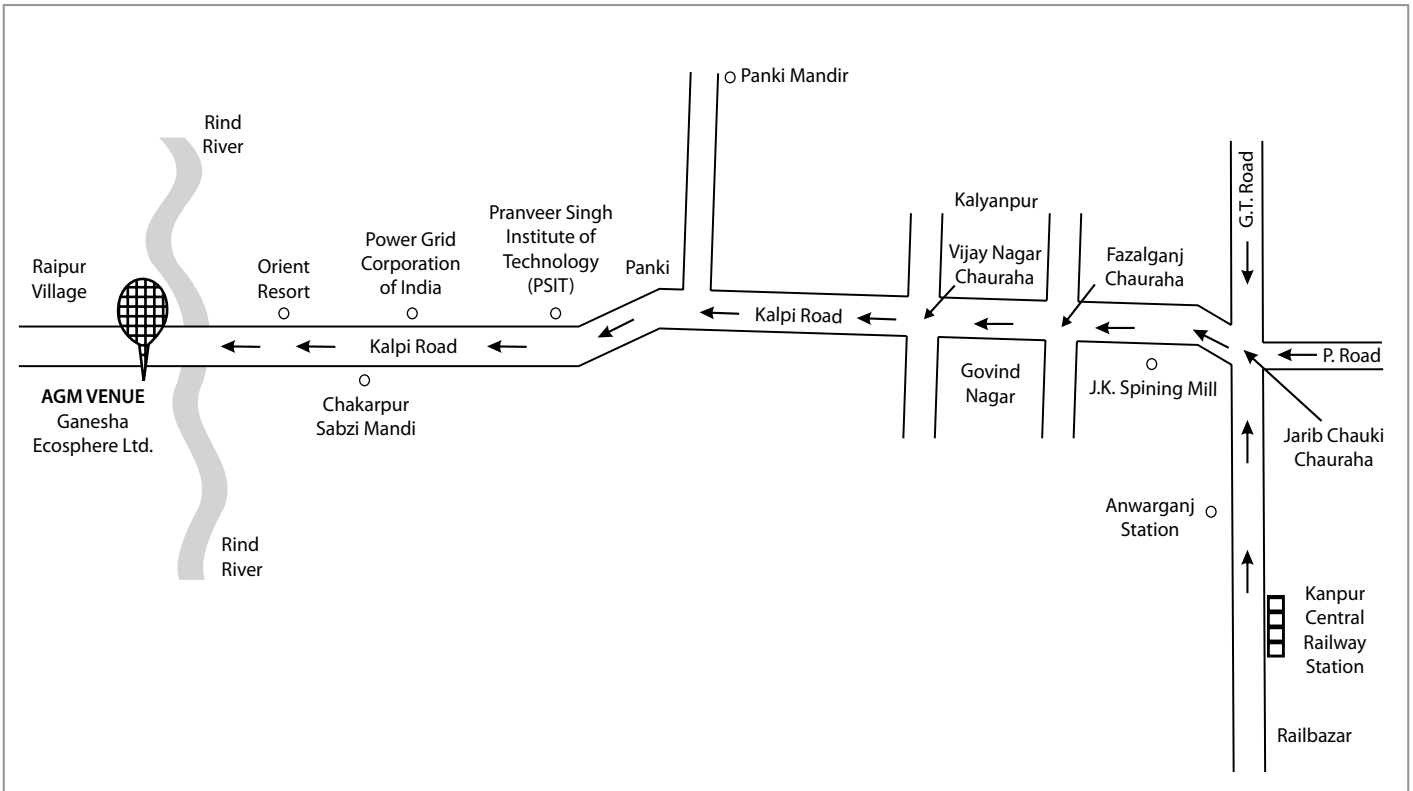




# ROUTE MAP

Ganesha Ecosphere Ltd.

AGM Venue : Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat





## GANESHA ECOSPHERE LTD.

CIN : L51109UP1987PLC009090

Regd. Office: Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat (U.P.) - 209304

E-mail :secretarial@ganeshaecosphere.com, Website : www.ganeshaecosphere.com

Tel. No. 0512- 2555505-06, +91-9198708383, Fax No. 0512-2555293

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered Address:
E-mail Id:
Folio No. / Client ID:
DP ID*:

I/We, being the member(s) of.....shares of above named Company, hereby appoint :

- Name .....  
Address:.....  
E-mail Id: .....Signature:.....,Or failing him
- Name .....  
Address:.....  
E-mail Id: .....Signature:.....,Or failing him
- Name .....  
Address:.....  
E-mail Id: .....Signature:.....,Or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Saturday, 15th September, 2018 at 12:15 P.M. at the Registered Office of the Company at Raipur (Rania), Kalpi Road, Distt. Kanpur Dehat, or at any adjournment thereof in respect of such resolution(s) as are indicated below:



Resolution No.	Resolutions	Vote	
		For	Against
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2018.		
2.	Declaration of Dividend on Equity Shares for the year ended 31st March, 2018.		
3.	Re-appointment of Shri Gopal Singh Shekhavat (DIN: 06591844) as Director who retires by rotation.		
4.	Ratification of the appointment of M/s. Narendra Singhanian & Co., Chartered Accountants, as Statutory Auditors and fixing their remuneration.		
5.	Ratification of the remuneration of the Cost Auditors in respect of Company's product 'Yarn', for the financial year ending 31st March, 2019.		
6.	Ratification of the remuneration of the Cost Auditors in respect of Company's product 'Recycled Polyester Staple Fibre', for the financial year ending 31st March, 2019.		
7.	Re-appointment of Shri Vishnu Dutt Khandelwal (DIN: 00383507) as Whole Time Director, designated as Executive Vice Chairman.		
8.	Re-appointment of Shri Rajesh Sharma (DIN: 02228607) as Whole Time Director, designated as Executive Director.		
9.	Re-appointment of Shri Gopal Singh Shekhavat (DIN: 06591844) as Whole Time Director, designated as Director (Administration).		
10.	Continuation of appointment of Shri Shyam Sunder Sharmma (DIN: 00530921) as Non-Executive Director of the Company w.e.f. 1st April, 2019.		
11.	Continuation of appointment of Shri Vishwa Nath Chandak (DIN: 00313035) as Non-Executive Director of the Company w.e.f. 1st April, 2019.		
12.	Approval of Ganesha Ecosphere Employees Stock Option Plan 2018.		

Affix a  
15 Paise  
Revenue  
Stamp

Signed this.....day of.....2018.

.....  
Signature of shareholder

.....  
Signature of Proxy holder(s)

\* Applicable for members holding shares in Electronic form.

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. A proxy need not be a member of the Company.
4. It is optional for the member to indicate preference of Votes in the proxy form. If the member leaves the 'for' or 'against' column blank against any or all resolutions, the proxy will be entitled to vote in the manner as he/ she may deem appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/ she so wishes.
6. In the case of joint holders, the signatures of anyone holder will be sufficient, but names of all the joint holders should be stated.